



Pension Benefit Guaranty Corporation
1200 K Street, NW, Washington, DC 20005-4026

To: Shalanda Young, Acting OMB Director
From: Ann Orr, Chief Policy Officer
Date: August 13, 2021
Re: PBGC Tribal Consultation Plan

This Tribal Consultation Plan is submitted pursuant to Executive Order No. 13175 and the OMB Memorandum “Memorandum on Tribal Consultation and Strengthening Nation-to-Nation Relationships” dated January 26, 2021.

The Pension Benefit Guaranty Corporation (PBGC) is a wholly owned government corporation and administers Title IV of the Employee Retirement Income Security Act of 1974 (ERISA). PBGC protects the retirement security of over 34 million American workers, retirees, and beneficiaries in both single-employer and multiemployer private-sector defined benefit pension plans. The benefits of these participants are valued at more than \$3 trillion.

The Corporation’s two insurance programs are legally separate and operationally and financially independent. The Single-Employer Insurance Program is financed by insurance premiums, investment income, and assets and recoveries from failed single-employer plans. The Multiemployer Insurance Program is financed by insurance premiums and investment income. Additionally, as to the latter, the American Rescue Plan (ARP) Act of 2021, enacted on March 11, 2021, allows certain financially troubled multiemployer plans to apply for special financial assistance. Pursuant to the statute, PBGC created a Special Financial Assistance (SFA) Program. This program addresses the immediate financial crisis threatening the retirement security of over three million American workers, retirees, and their families.

The Corporation’s three strategic goals are:

1. Preserve plans and protect the pensions of covered workers and retirees.
2. Pay pension benefits on time and accurately.
3. Maintain high standards of stewardship and accountability

Pensions sponsored by Tribal Nations are governmental plans which, by law, are outside PBGC’s coverage. PBGC will engage with the Departments of Labor and Treasury, two of PBGC’s Board agencies, on the subject of governmental plans. PBGC has been investigating the extent to which its mission activities interact with Tribal Nations or related businesses. To the extent it identifies a relevant Tribal Nation or issues within its mission that are of particular relevance for Tribal Nations, PBGC will contact the appropriate Tribal Nation and amend this Plan as necessary.

I am designating Anne Henderson, PBGC’s Senior Advisor for External Affairs, to coordinate implementation of the plan and preparation of progress reports.

Please let me know if you have any questions.